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Message Text

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60
ACTION IO-14

INFO OCT-01 ISO-00 AF-10 ARA-16 EA-11 EUR-25 NEA-14 RSC-01

OMB-01 TRSE-00 AID-20 CIAE-00 DODE-00 PM-07 H-03

INR-11 L-03 NSAE-00 NSC-07 PA-04 PRS-01 SP-03 SS-20

USIA-15 DRC-01 /188 W
---------- 072126
R 142207Z AUG 74
FM USMISSION USUN NY
TO SECSTATE WASHDC 5090

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E.O. 11652: N/A
TAGS: EFIN AORG UN
SUBJ: UN FINANCES - WORKING GROUP ON CURRENCY INSTABILITY

REF: USUN A-1001 OF AUGUST 7, 1974

1. AT SOVIET RECEPTION, GRODSKI TOLD MISOFF THAT HIS GOVERNMENT WAS DISSATISFIED WITH DRAFT REPORT (SEE REFAIR) AND PLANNED TO SUGGEST SUBSTANTIAL ADDITIONS. GRODSKI ADDED THAT HE MIGHT NOT BE ABLE TO PARTICIPATE AND THAT "EXPERT" WOULD PROBABLY COME FROM MOSCOW. HE MENTIONED TWO LINES OF APPROACH SOVIETS WOULD TAKE ON REPORT.

2. FIRST HE SAID HIS GOVERNMENT WOULD CONTINUE TO ADVOCATE THEORY OF "RESPONSIBILITY" FOR DEVALUATIONS AND INFLATION. MISOFF COMMENTED THAT THIS WAS NON-STARTER AND WOULD BE WASTE OF TIME IF SOVIETS BROUGHT IT UP IN DRAFTING SESSION.

3. SECONDLY, GRODSKI PUT FORWARD NOTION OF WG RECOMMENDING THAT ABSORPTION OF ADDED COSTS CAUSED BY CURRENCY INSTABILITY AND INFLATION COULD BE SET OUT IN PRECISE PERCENTAGES. HE THOUGHT THAT UN SHOULD BE REQUIRED TO ABSORB ABOUT 80 PERCENT OF SUCH INCREASES WITHOUT HAVING RECOURSE TO SUPPLE-
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MENTALS. MISOFF COMMENTED THAT HE FAILED SEE HOW WG COULD

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ARRIVE AT SUCH PERCENTAGE DETERMINATION WITH ANY CONFIDENCE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, INFLATION, COMMITTEE MEETINGS, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CollinP0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974USUNN02826
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740223-1069
From: USUN NEW YORK
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t19740846/aaaabnkw.tel
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Office: ACTION IO
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
Reference: USUN A-1001 OF AUGUST 7, 1974
Review Action: RELEASED, APPROVED
Review Authority: CollinP0
Review Comment: n/a
Review Content Flags:
Review Date: 11 JUN 2002
Review Event:
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To: STATE
Type: TE
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